IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

Notice of Motion No.179 of 2005

In

Petition No.428 of 2005

Mrs. Bhargavi Sherman .. Petitioner

V/s

The Registrar,O.S.

(Prothonotary and Sr.Master)

High court, Bombay .. Respondent

Shri A.B.Shrikhande i/b Minocher Hiralal and Co.

for Petitioner

CORAM:S.R.SATHE,J.

DATED:21st Dec. 2005

P.C.:-

. Heard the learned Advocate for the Petitioner. Perused the office note.

2. The Petitioner has filed this petition for Letters of Administration. According to the Petitioner deceased Bina Suchet Padhye left behind Petitioner (husband) and minor son Advait Suchet Padhye, as only legal heirs. Half share of the

minor in the estate of the deceased is to the tune of Rs.1,26,75,000/-. Hence Petitioner was directed to give justifying security for minor's share. The Petitioner has submitted that he has invested Rs.1,26,75,000/- in (1) 7.27% Government of India Bonds, in Demat Form with HDFC Bank Ltd and 2) the Money Multiplier Term Deposit No.124452 dated 29-9-2005 for Rs.75,000/- with Central Bank of India, Peddar Road Branch in minor son Advait Suchet Padhye. Petitioner, has therefore, prayed that Prothonotary and Senior Master, High Court,Bobby be directed to accept the above investments or securities by way of justifying surety in respect of half share of the minor.

3. During the course of argument it was suggested that the Petitioner may deposit the documents of the above investments in the Court. However, the learned Advocate for the Petitioner submits that the said investment is in Demat form and he is already given undertaking in the form of affidavit thereby he has agreed not to encash the said investments/securities till the minor becomes major.

4. In view of undertaking given by the Petitioner and on the terms mentioned thereinafter the Prothonotary and Senior Master, High Court, Bobby is directed to accept the said investment as justifying surety in respect of minor son's share.

5. The Petitioner or Petitioner's Constituted Attorney shall not encash the above mentioned investment/securities or pledge, hypothecated the same or create any encumbrance or raise any loan against the said securities at any time and shall keep the investment intact till the minor becomes major.

6. The said institutions (HDFC Bank Ltd. and Central Bank of India) are directed to inform within 4 days from today as to whether such investment is made by Petitioner in the name of minor Advait and furnish details of the same to this Court.

7. The concerned institutions/Banks with whom above mentioned investments have been made by the Petitioner or Constituted Attorney of Petitioner, be informed that above mentioned investments/securiteis standing in the name of Advait Suchet Padhye through his guardian have been accepted by this Court by way of justifying surety and it is further directed that the said investment/securities shall not be allowed to be encashed or no loan should be allowed to be raised against the same by anybody till the minor becomes major.

8. Even after the time the minor - Advait Suchet Padhye becomes major, if claim is made with the

above authorities for encashment of the above securities the said authorities should seek permission of this Court while making payment.

9. Notice of Motion No.179 of 2005 in Petition NO.428 of 2005 is disposed of in the above terms.

10. The office to take further necessary steps expeditiously according to the rules and law.

11. Parties to act on the ordinary copy of this order duly authenticated by the Associate of this Court.

12. Certified copy expedited.

(S.R.SATHE,J.)